

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

| | |
|------------------------------------|-------------------------|
| In re: | Chapter 11 |
| DELPHI CORPORATION, et al., | Case No. 05-44481 (RDD) |
| Debtors. | (Jointly Administered) |

**SIXTH INTERIM APPLICATION OF JEFFERIES & COMPANY, INC.,
AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF COMPENSATION
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT
OF ACTUAL AND NECESSARY EXPENSES INCURRED
FOR THE PERIOD JUNE 1, 2007 TO SEPTEMBER 30, 2007**

**TO: THE HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE**

Pursuant to sections 328(a) and 1103 of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 2014, 2016 and 5002 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Jefferies & Company, Inc. (“Jefferies”), investment banker for the Official Committee of Unsecured Creditors (the “Committee”), appointed in the chapter 11 cases of Delphi Corporation, et al. (the “Debtors”), hereby submits its sixth interim application (the “Application”), for the allowance of compensation for professional services performed by Jefferies for the period commencing June 1, 2007 through and including September 30, 2007 (the “Compensation Period”), and reimbursement of its actual and necessary expenses incurred during the Compensation Period. In support of this Application, Jefferies respectfully represents as follows:

BACKGROUND

1. On October 8, 2005, the Debtors filed with the Court voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors have since continued to operate their businesses and manage their properties pursuant to sections 1107 and 1108 of the Bankruptcy Code.

2. The following members were originally appointed to the Committee: (a) Capital Research and Management Company; (b) Electronic Data Systems Corp.; (c) Flextronics International Asia-Pacific, Ltd.; (d) Freescale Semiconductor, Inc.; (e) General Electric Company; (f) IUE-CWA and (g) Wilmington Trust Company, as Indenture Trustee. Flextronics International Asia-Pacific, Ltd., has since resigned from the Committee and has been replaced with Tyco Electronics Corporation. In addition, the Pension Benefit Guaranty Corporation and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (the "UAW") have been added as *ex officio* members of the Committee.

3. Electronic Data Systems Corp resigned from the Committee on June 7, 2007.

4. General Electric Company resigned from the Committee on September 5, 2007, and was replaced by SABIC Innovative Plastics on October 1, 2007.

5. On October 18, 2005, the Committee selected Jefferies to serve as its investment banker. Jefferies immediately began work on behalf of the Committee, participating in meetings and conference calls, and conducting analyses in consultation with the Debtors, their financial advisors, as well as with the Debtors' and the Committee's counsel.

6. On June 19, 2006, the Court approved Jefferies' retention on a final basis, effective as of October 18, 2005.

7. On May 30, 2006, Jefferies filed its First Interim Fee Application. The application was approved by the Court pursuant to its omnibus order on February 16, 2007 (Docket No. 6986).

8. On July 31, 2006, Jefferies filed its Second Interim Fee Application. The application was approved by the Court pursuant to its omnibus order on February 20, 2007 (Docket No. 6997).

9. On December 4, 2006, Jefferies filed its Third Interim Fee Application. The application was approved by the Court pursuant to its omnibus order on February 22, 2007 (Docket No. 7019).

10. On March 30, 2007, Jefferies filed its Fourth Interim Fee Application. The application was approved by the Court pursuant to its omnibus order on July 2, 2007 (Docket No. 8446).

11. On July 31, 2007, Jefferies filed its Fifth Interim Fee Application. The application was approved by the Court pursuant to its omnibus order on October 29, 2007 (Docket No. 10745).

**SUMMARY OF PROFESSIONAL COMPENSATION
AND REIMBURSEMENT OF EXPENSES REQUESTED**

12. To the extent applicable, this Application has been prepared in accordance with the Guidelines and Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on June 20, 1991, and April 19, 1995 respectively (together, the “Local Guidelines”), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses, adopted on January 30, 1996 (the “UST Guidelines”) and this Court’s Order Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of Professionals (Docket Entry No. 869) (the “Administrative Order,” and collectively with the Local Guidelines and UST Guidelines, the “Guidelines”). Pursuant to the Guidelines, a certification regarding compliance with such Guidelines is attached hereto as Exhibit “A.”

13. Jefferies seeks interim allowance of compensation for professional services rendered to the Committee during the Compensation Period in the amount of \$700,000.00, and

reimbursement of expenses incurred in connection with the rendition of such services in the amount of \$4,893.39.

14. During the Compensation Period, Jefferies provided the Debtors, the Debtors' counsel, the United States Trustee, counsel to the Committee, counsel for the agent under the Debtors' pre-petition credit facility, counsel for the agent under the Debtors' post-petition credit facility and members of the committee appointed in these cases for the purpose of reviewing fees and expenses with monthly fee statements for professional services rendered and expenses incurred on behalf of the Committee. In each such statement, Jefferies requested that the Debtors pay 80% of its fees and 100% of its costs and disbursements. As of the date hereof, Jefferies has been paid 80% of its fees and 100% of its costs and disbursements billed to the Debtors for services performed by Jefferies for the following months of the Compensation Period: June, July, August and September. By this Application, Jefferies requests the release of the 20% holdback of the professional fees incurred during the Compensation Period.

15. The fees charged by Jefferies during the Compensation Period have been billed in accordance with this Court's order approving Jefferies' retention. The fees that Jefferies is charging for the services rendered by its professionals in these chapter 11 cases are comparable to those fees charged by Jefferies for professional services rendered in comparable non-bankruptcy matters, as well as to those charged by practitioners in comparable non-bankruptcy cases in the competitive national financial advisory market.

16. Annexed hereto as Exhibit "B" is a schedule specifying categories of necessary out-of-pocket expenses for which Jefferies is seeking reimbursement and the total amount of expenses requested in each such expense category.

17. Pursuant to the UST Guidelines, annexed hereto as Exhibit "C" is a schedule setting forth all Jefferies' professionals and personnel who have performed services in these chapter 11

cases during the Compensation Period, the capacities in which each such individual is employed by Jefferies and the aggregate number of hours expended by each such individual in these matters.

18. Pursuant to the Guidelines, Jefferies' contemporaneous time records, by project category, for the Compensation Period is annexed hereto as Exhibit "D".

19. To the extent that fees or expenses were incurred by Jefferies during the Compensation Period but were not processed prior to the preparation of this Application, Jefferies hereby reserves the right to request approval of such fees and expenses in future applications.

JEFFERIES' ACTIVITIES ON BEHALF OF THE COMMITTEE TO DATE

20. Jefferies provided a wide variety of investment banking, financial and restructuring advisory services for the Committee during the Compensation Period.

Asset Analysis and Recovery

21. Jefferies' activities in this project area included reviewing financial aspects of dispositions of assets. As part of the Debtors' proposed "Transformation" plan, several asset sale processes have been implemented. Jefferies worked closely with Rothschild to evaluate each sale process as well as alternative strategies to ensure value is being maximized to all stakeholders. For several asset sale processes, the Debtors retained financial advisors other than Rothschild. For example, for the Catalyst business sale process, the Debtors retained Credit Suisse, a prominent investment banking firm. In those circumstances, Jefferies coordinated due diligence meetings with those parties.

22. Jefferies reported its findings to the Committee through written and oral presentations.

Employee Benefits / Pensions

23. During the Compensation Period, the Debtors successfully negotiated new labor agreements with all of its unions. In conjunction with completing those agreements, Jefferies completed a number of analyses reviewing the new labor agreements and subsequent impact on the estate. To facilitate these analyses, Jefferies coordinated several due diligence sessions with the Debtors and its professionals. Jefferies reported its findings to the Committee through several written and oral presentations.

24. Separately, Jefferies provided ongoing updates to the Committee regarding status of the implementation of labor programs and the impact of the Debtors' changing workforce.

Committee Meetings and Discussions

25. During the Compensation Period, the Committee regularly held in-person meetings, conference calls, and/or email discussions regarding issues relating to the Debtors' cases. Jefferies' professionals participated in these discussions, providing recommendations and advice with respect to a number of business and financial issues, as well as updates on ongoing dialogue, activities and negotiations with the Debtors. The primary points of discussion during this Compensation Period included proposals submitted by Appaloosa and its plan investors, ongoing asset sales, labor negotiations, and preliminary exit financing concepts. These meetings provided a forum for Committee members to exchange ideas and raise questions over matters of concern to unsecured creditors. The meetings also provided a forum for Jefferies to communicate the findings of its various due diligence activities and to update the Committee on the Debtors' financial performance. Jefferies also participated in meetings and telephone conferences with individual Committee members to discuss the status of the Debtors' cases and future steps to be taken during the Chapter 11 process.

Communications with Non-Committee Creditors

26. Throughout the period, Jefferies conducted numerous conversations with the holders of the Debtors' bonds and other unsecured creditors that do not serve on the Committee. Jefferies communicated with these parties on behalf of the Committee with respect to any publicly disclosed developments in these cases and responded to such creditors' concerns and questions.

Communications with the Debtors, Other Parties-in-Interest and Non-Committee Professionals

27. Jefferies' activities in this project area included assisting the Committee in preparing for and participating in meetings and negotiations with the Debtors, Appaloosa and its plan investors, General Motors and other parties-in-interest with respect to the framework agreements. This project category includes Jefferies' attendance and participation in due diligence and strategy sessions with the Debtors, their advisors, including FTI Consulting, Rothschild, and Skadden, Arps, Slate, Meagher & Flom, and other parties-in-interest.

Plan and Disclosure Statement Analysis

28. On September 6, 2007, the Debtors filed their first Plan of Reorganization and Disclosure Statement (the "Plan") (Docket Nos. 9263 and 9264). The Plan was filed pursuant to the framework provided by the Delphi-Appaloosa Equity Purchase and Commitment Agreement (the "EPCA") as approved by the Court on August 2, 2007 (Docket No. 8856). Leading up to the filing of the Plan, Jefferies actively reviewed and provided comments on drafts of the documents. Jefferies reviewed the documents to assure the deal terms included in the EPCA were correctly addressed. To the extent Jefferies believed the Plan was not correctly interpreting the EPCA deal terms, Jefferies would communicate this to the Debtors by way of the other Committee professionals and Rothschild.

Business Analysis

29. Jefferies' activities in this project area included working with the Committee to understand, evaluate and comment on the Debtors' business plan and providing assistance in negotiations with the Debtors regarding the EPCA and associated framework analyses.

30. During the Compensation Period, the Debtors completed its business plan for purposes of including it in the Plan. In conjunction with Mesirow, Jefferies worked with the Debtors and its professionals to evaluate and analyze its contents. The due diligence process included participation in meetings with the Debtors and its professionals to understand the assumptions and drivers of the business plan. These discussions included understanding the critical components of the business plan and contingency considerations in case certain assumptions were not realized. Jefferies considered all of the information collected during due diligence activities and used such information, as well as proprietary information available within Jefferies to provide advice to the Committee regarding the Debtors' business plan.

31. Jefferies played an integral role in the development of the framework included in the Plan and the subsequent modifications made pursuant to the Potential Amendments to the Plan (Docket No. 10759). Along with the Committee's representatives, Jefferies participated in negotiations with the Debtors, Appaloosa and its plan investors, General Motors and other parties-in - interest with respect to the framework discussions. These negotiations involved the use of Jefferies proprietary models to evaluate implications of proposals to unsecured creditors and the estate. The expectation of Jefferies throughout these discussions was providing real-time analyses and guidance with respect to deal terms and impact on unsecured creditors and the estate. These financial analyses included an evaluation of the Debtors' debt capacity at emergence, ownership dilution to existing and future shareholders, value transfer among constituent groups, and recovery sensitivities under a range of assumptions. In addition to relying on its past experiences negotiating similar types of transactions,

Jefferies also evaluated other types of transactions to provide additional support for its analyses. The outcome of these negotiating sessions and analyses were communicated to the Committee through a number of both written and oral presentations. Additionally, to the extent Committee members requested additional analysis or due diligence, Jefferies provided that information as well.

32. In conjunction with negotiations for the framework supporting the Plan, the Debtors and its advisors discussed available exit financing alternatives. As part of these discussions, Jefferies reviewed current financings in the Debt Capital Markets as well as proposals set forth by the Debtors. These proposals were reviewed in conjunction with the Debtors business plan and framework discussions.

33. Jefferies also reviewed the Debtors' monthly operating reports ("MOR"), quarterly and annual financial reports, and any other financial information that was relevant to the Debtors' operations. Other Jefferies activities included responding to questions by the Committee regarding specific issues related to the Debtors' financial operations.

Industry Analysis

34. In connection with Jefferies' due diligence of the Debtors, Jefferies analyzed financial and valuation metrics related to the automotive industry. This included reviewing and analyzing performance metrics, evaluating trading of industry related securities, and analyzing merger and acquisition transactions within the industry. Additionally, Jefferies monitored historical and current industry bankruptcy cases.

35. To keep the Committee informed of current industry news, valuation metrics, and other related automotive industry information, Jefferies provided a daily memo detailing current news to the Committee and a weekly report providing valuation metrics for a broad list of automotive companies and other relevant automotive industry performance metrics.

Case Administration and Fee / Employment Applications

36. This project also includes the preparation of Jefferies' fee applications, general and administrative tasks such as billing and related communications, as well as other day to day operations that do not fall into other project areas.

JEFFERIES' FEES ARE REASONABLE

37. The professional services performed by Jefferies were in the best interest of the Committee and other parties-in-interest. The compensation requested by Jefferies for the foregoing services is commensurate with the complexity, importance and nature of the problems, issues and tasks involved. These professional services were performed with expedition and in an efficient manner.

38. The professional services performed by Jefferies on behalf of the Committee during the Compensation Period required an aggregate expenditure of at least 1,248 hours by Jefferies' professionals and personnel.

39. Jefferies' compensation is not based on hourly rates. However, Jefferies' fees are reasonable based upon the customary compensation charged by similarly skilled practitioners in comparable bankruptcy cases in the competitive national financial advisory market.

ACTUAL AND NECESSARY DISBURSEMENTS OF JEFFERIES

40. As set forth in Exhibit "B" hereto, Jefferies expended \$4,893.39 in necessary out-of-pocket expenses while providing professional services during the Compensation Period. These charges are intended to cover Jefferies' direct operating costs related to this engagement, which costs are not incorporated into Jefferies' aggregate fees or overhead.

41. The time constraints imposed by the circumstances of these cases have required Jefferies' professionals and other employees at times to devote time during the evenings and on weekends, as well as travel time to the performance of financial advisory services on behalf of the

Committee. These extraordinary services were essential to meet deadlines, to respond in a timely fashion to daily inquiries from creditors and other parties-in-interest, and to satisfy the demands of the Committee. While Jefferies has not charged the Debtors for any overtime expenses, professionals and other employees of Jefferies who worked late into the evenings or on weekends were reimbursed for their reasonable meal costs and their cost for transportation from the office to home. Jefferies' regular practice is not to include these types of charges in overhead when establishing fees and to charge its clients for these and all other out-of-pocket disbursements incurred during the regular course of the rendition of services. Jefferies believes that the expense reimbursement amounts requested in this Application do not exceed those permissible under the Guidelines.

NOTICE

42. Notice of this Application has been provided to: (i) the Debtors; (ii) Counsel to the Debtors; (iii) Counsel to the Official Committee of Unsecured Creditors; (iv) the United States Trustee for the Southern District of New York; and (v) all other parties entitled to notice. Jefferies submits that no other or further notice need be provided.

MEMORANDUM OF LAW

43. No novel issue of law is raised herein. Jefferies requests that this Court deem the contents of this Application to be sufficient for the purposes of satisfying the memorandum of law requirement in Rule 9013-1(b) of the Local Rules for the United States Bankruptcy Court for the Southern District of New York.

CONCLUSION

WHEREFORE, Jefferies respectfully requests that this Court enter an order: (i) granting interim allowance of all fees and expenses requested in this Application totaling \$704,893.39, representing \$700,000.00 in fees and \$4,893.39 in actual and necessary expenses incurred by Jefferies on behalf of the Committee during the Compensation Period; (ii) authorizing payment by the Debtors

of all fees and expenses requested in the Application; and (iii) granting such other and further relief as is just and proper.

Dated: New York, New York
November 30, 2007

JEFFERIES & CO., INC.

By: /s/
William Q. Derrough

520 Madison Avenue
New York, NY 10022
(212) 284-2521

Investment Banker to the
Official Committee of Unsecured Creditors

State of New York
County of New York
Subscribed and sworn before me this 30 day
of November, 2007 by William Derrough.



CAITLIN DONOHUE
NOTARY PUBLIC, STATE OF NEW YORK
No. 01D06115750
QUALIFIED IN NEW YORK COUNTY
MY COMMISSION EXPIRES SEPT. 13, 2008

Exhibit A

Exhibit B

EXPENSE SUMMARY

| Expenses Category | Total Expenses |
|----------------------------|-------------------|
| Meals | \$1,399.09 |
| Presentation Services | 552.00 |
| Courier Services | 334.62 |
| Financial Research | 292.24 |
| Transportation – Ground | 2,160.44 |
| Subscriptions | 155.00 |
| Total Disbursements | \$4,893.39 |

Exhibit C

Jefferies & Company, Inc.
Summary of Hours Worked
June 1, 2007 - September 30, 2007

| Name | Position | Hours Worked |
|------------------|---|----------------|
| Bill Derrough | Managing Director, Recapitalization and Restructuring Group | 147.0 |
| Tom Carlson | Managing Director, Recapitalization and Restructuring Group | 9.5 |
| Justin Mirro | Managing Director, Automotive Investment Banking Group | 12.0 |
| Isaac Lee | Senior Vice President, Recapitalization and Restructuring Group | 240.5 |
| David Groban | Associate, Recapitalization and Restructuring Group | 306.5 |
| Marc Strauss | Associate, Recapitalization and Restructuring Group | 18.0 |
| Nathan Brawn | Analyst, Recapitalization and Restructuring Group | 252.5 |
| Russell Gehrett | Analyst, Automotive Investment Banking Group | 27.0 |
| Varun Mittal | Analyst, Recapitalization and Restructuring Group | 160.0 |
| Mark Schellinger | Analyst, Automotive Investment Banking Group | 75.0 |
| Total | | <u>1,248.0</u> |

Exhibit D

Jefferies & Company, Inc.
Summary of Hours Worked by Category
June 1, 2007 - September 30, 2007

| | June 2007 - Sept 2007 |
|--|------------------------------|
| 1. Asset Analysis and Recovery | 96.5 |
| 2. Asset Disposition | - |
| 3. Business Operations | - |
| 4. Case Administration | - |
| 5. Claims Administration and Objections | - |
| 6. Employee Benefits / Pensions | 51.5 |
| 7. Fee / Employment Applications | 36.0 |
| 8. Fee / Employment Objections | - |
| 9. Financing | - |
| 10. Litigation | - |
| 11. Meeting of Creditors | 194.0 |
| 12. Plan and Disclosure Statement Analysis | 36.5 |
| 13. Relief from Stay Proceedings | - |
| 15. Accounting / Auditing | - |
| 16. Business Analysis | 698.0 |
| 17. Corporate Finance | - |
| 18. Data Analysis | - |
| 19. Litigation Consulting | - |
| 20. Reconstruction Accounting | - |
| 21. Tax Issues | - |
| 22. Valuation | - |
| 23. Industry Analysis | 135.5 |
| Total Hours | <u>1,248.0</u> |

Jefferies & Company, Inc.
Summary of Hours Worked by Category (by Banker)
June 1, 2007 - September 30, 2007

| | Berrough; Bill | Carlson; Tom | Mirro; Justin | Lee; Isaac | Groban; David | Strauss; Marc | Brown; Nathan | Gehrett; Russell | Mittal; Varun | Schellinger; Mark | Total |
|--|----------------|--------------|---------------|--------------|---------------|---------------|---------------|------------------|---------------|-------------------|----------------|
| Asset Analysis and Recovery | 2.5 | - | 12.0 | 6.0 | 45.0 | - | 23.0 | - | - | - | 8.0 |
| Asset Disposition | - | - | - | - | - | - | - | - | - | - | - |
| Business Operations | - | - | - | - | - | - | - | - | - | - | - |
| Case Administration | - | - | - | - | - | - | - | - | - | - | - |
| Claims Administration and Objections | - | - | - | - | - | - | - | - | - | - | - |
| Employee Benefits / Pensions | 6.0 | - | 12.0 | 27.5 | - | 6.0 | - | - | - | - | 51.5 |
| Fee / Employment Applications | - | - | - | 9.5 | - | 24.5 | - | 2.0 | - | - | 36.0 |
| Fee / Employment Objections | - | - | - | - | - | - | - | - | - | - | - |
| Financing | - | - | - | - | - | - | - | - | - | - | - |
| Litigation | - | - | - | - | - | - | - | - | - | - | - |
| Meeting of Creditors | 51.5 | - | 52.5 | 39.5 | - | 30.5 | - | 18.0 | - | - | 194.0 |
| Plan and Disclosure Statement Analysis | 2.0 | - | 9.0 | 16.0 | - | 9.5 | - | - | - | - | 36.5 |
| Relief from Stay Proceedings | - | - | - | - | - | - | - | - | - | - | - |
| Accounting / Auditing | - | - | - | - | - | - | - | - | - | - | - |
| Business Analysis | 91.0 | 3.5 | - | 161.0 | 166.0 | 18.0 | 134.5 | - | 122.0 | 2.0 | 698.0 |
| Corporate Finance | - | - | - | - | - | - | - | - | - | - | - |
| Data Analysis | - | - | - | - | - | - | - | - | - | - | - |
| Litigation Consulting | - | - | - | - | - | - | - | - | - | - | - |
| Reconstruction Accounting | - | - | - | - | - | - | - | - | - | - | - |
| Tax Issues | - | - | - | - | - | - | - | - | - | - | - |
| Valuation | - | - | - | - | - | - | - | - | - | - | - |
| Industry Analysis | - | - | - | - | 3.0 | - | 24.5 | 27.0 | 18.0 | - | 135.5 |
| Total | 147.0 | 9.5 | 12.0 | 240.5 | 306.5 | 18.0 | 252.5 | 27.0 | 160.0 | 75.0 | 1,248.0 |

Delphi Corporation

Confidential - Draft

Asset Analysis and Recovery - 1

I. SUMMARY

| | |
|--------------------|--------------|
| Derrough; Bill | 2.50 |
| Carlson; Tom | 0.00 |
| Mirro; Justin | 12.00 |
| Lee; Isaac | 6.00 |
| Groban; David | 45.00 |
| Strauss; Marc | 0.00 |
| Brawn; Nathan | 23.00 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 0.00 |
| Schellinger; Mark | 8.00 |
| Total Hours | 96.50 |

II. DETAILS

| Name | Date | Total Hours | Description |
|-------------------|----------|-------------|---|
| Mirro; Justin | 06/14/07 | 1.00 | Discussions with parties interested in asset sales |
| Mirro; Justin | 06/26/07 | 2.00 | Discussions with parties interested in asset sales |
| Mirro; Justin | 06/30/07 | 1.00 | Discussions with parties interested in asset sales |
| Groban; David | 07/01/07 | 2.00 | Updates to asset sales analyses and associated presentations |
| Groban; David | 07/02/07 | 1.50 | Updates to analyses associated with asset sales |
| Mirro; Justin | 07/05/07 | 1.00 | Discussions with parties interested in asset sales |
| Mirro; Justin | 07/06/07 | 4.00 | Discussions with parties interested in asset sales |
| Groban; David | 07/06/07 | 3.00 | Updates to presentation materials associated with asset sale analysis |
| Groban; David | 07/07/07 | 1.00 | Updates to presentation materials associated with asset sale analysis |
| Groban; David | 07/10/07 | 1.00 | Discussions with Latham re: asset sales |
| Groban; David | 07/10/07 | 1.00 | Review of asset sale analyses |
| Groban; David | 07/11/07 | 1.50 | Review of asset sales |
| Groban; David | 07/12/07 | 1.00 | Discussions with Rothschild re: asset sales |
| Derrough; Bill | 07/16/07 | 1.00 | Internal meeting to discuss case status |
| Groban; David | 07/16/07 | 1.50 | Call with Rothschild and Delphi to discuss asset sales |
| Brawn; Nathan | 07/18/07 | 2.00 | Review of asset sales memo |
| Mirro; Justin | 07/19/07 | 1.00 | Discussions with parties interested in asset sales |
| Groban; David | 07/19/07 | 3.00 | Review of Delphi asset sales |
| Brawn; Nathan | 07/31/07 | 2.00 | Review of asset sales - discussion with Rothschild |
| Groban; David | 07/31/07 | 2.00 | Review of asset sales - discussion with Rothschild |
| Brawn; Nathan | 08/01/07 | 3.50 | Draft asset sale materials |
| Groban; David | 08/01/07 | 3.50 | Review of asset sale materials |
| Lee; Isaac | 08/02/07 | 1.00 | Review of asset sales materials |
| Brawn; Nathan | 08/02/07 | 2.50 | Draft asset sale materials |
| Groban; David | 08/02/07 | 1.00 | Review of asset sale materials |
| Derrough; Bill | 08/05/07 | 0.50 | Internal meeting to discuss asset sales |
| Groban; David | 08/05/07 | 0.50 | Internal meeting to discuss asset sales |
| Mirro; Justin | 08/05/07 | 1.00 | Discussions with parties interested in asset sales |
| Groban; David | 08/06/07 | 0.50 | Discussion with Rothschild re: asset sales |
| Brawn; Nathan | 08/07/07 | 4.00 | Draft asset sale materials |
| Groban; David | 08/07/07 | 1.50 | Review of asset sales materials |
| Groban; David | 08/08/07 | 10.50 | Attended Catalyst auction at Skadden |
| Lee; Isaac | 08/09/07 | 1.00 | Review of asset sales materials |
| Mirro; Justin | 08/16/07 | 1.00 | Discussions with parties interested in asset sales |
| Groban; David | 08/22/07 | 1.00 | Internal meeting to discuss asset sales |
| Brawn; Nathan | 08/22/07 | 1.00 | Internal meeting to discuss asset sales |
| Derrough; Bill | 08/22/07 | 1.00 | Internal meeting to discuss asset sales |
| Lee; Isaac | 08/22/07 | 1.00 | Internal meeting to discuss asset sales |
| Groban; David | 09/17/07 | 3.00 | Review of asset sales materials |
| Schellinger; Mark | 09/17/07 | 8.00 | Work on asset sales memo |
| Groban; David | 09/18/07 | 3.00 | Review of asset sales and associated memos |
| Brawn; Nathan | 09/18/07 | 6.00 | Work on asset sales memo |
| Lee; Isaac | 09/18/07 | 1.00 | Review of asset sales materials |
| Groban; David | 09/20/07 | 1.00 | Discussions with Debtor and its professionals re: asset sales |
| Brawn; Nathan | 09/20/07 | 1.00 | Discussions with Debtor and its professionals re: asset sales |
| Lee; Isaac | 09/20/07 | 1.00 | Discussions with Debtor and its professionals re: asset sales |
| Groban; David | 09/24/07 | 1.00 | Discussions with Debtor and its professionals re: asset sales |
| Brawn; Nathan | 09/24/07 | 1.00 | Discussions with Debtor and its professionals re: asset sales |
| Lee; Isaac | 09/24/07 | 1.00 | Review of asset sales materials |

Delphi Corporation

Confidential - Draft

Asset Analysis and Recovery - 1

I. SUMMARY

| | |
|--------------------|--------------|
| Derrrough; Bill | 2.50 |
| Carlson; Tom | 0.00 |
| Mirro; Justin | 12.00 |
| Lee; Isaac | 6.00 |
| Groban; David | 45.00 |
| Strauss; Marc | 0.00 |
| Brawn; Nathan | 23.00 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 0.00 |
| Schellinger; Mark | 8.00 |
| Total Hours | 96.50 |

II. DETAILS

| Name | Date | Total Hours | Description |
|-------|------|--------------|-------------|
| Total | | 96.50 | |

Delphi Corporation

Confidential - Draft

Employee Benefits / Pensions - 6

I. SUMMARY

| | |
|--------------------|--------------|
| Derrough; Bill | 0.00 |
| Carlson; Tom | 6.00 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 12.00 |
| Groban; David | 27.50 |
| Strauss; Marc | 0.00 |
| Brawn; Nathan | 6.00 |
| Gehrett; Varun | 0.00 |
| Mittal; Varun | 0.00 |
| Schellinger; Mark | 0.00 |
| Total Hours | 51.50 |

II. DETAILS

| Name | Date | Total Hours | Description |
|---------------|--------------|-------------|--|
| Carlson; Tom | 06/04/07 | 1.00 | Discussions with bondholders re: case status and labor progress |
| Carlson; Tom | 06/14/07 | 1.00 | Discussions with bondholders re: case status and labor progress |
| Carlson; Tom | 06/18/07 | 1.00 | Discussions with bondholders re: case status and labor progress |
| Carlson; Tom | 06/22/07 | 1.00 | Discussions with bondholders re: case status and labor progress |
| Carlson; Tom | 06/30/07 | 1.00 | Discussions with bondholders re: case status and labor progress |
| Carlson; Tom | 07/01/07 | 1.00 | Discussions with bondholders re: case status and labor progress |
| Groban; David | 07/03/07 | 0.50 | Discussions with counsel re: labor analyses |
| Groban; David | 08/06/07 | 3.50 | Review of labor agreements |
| Groban; David | 08/07/07 | 1.00 | Call with Mesirow and Buck re: labor MOUs |
| Lee; Isaac | 08/07/07 | 2.00 | Review of labor MOUs |
| Groban; David | 08/09/07 | 1.00 | Call with Delphi and its advisors re: MOUs |
| Groban; David | 08/09/07 | 3.50 | Financial analysis associated with labor MOUs |
| Groban; David | 08/10/07 | 2.00 | Review of financial analysis associated with labor MOUs |
| Lee; Isaac | 08/12/07 | 1.00 | Discussions with bondholders re: labor deals |
| Lee; Isaac | 08/16/07 | 1.50 | Review of labor MOUs |
| Lee; Isaac | 08/16/07 | 1.50 | Discussions with bondholders re: MOUs |
| Lee; Isaac | 08/17/07 | 0.50 | Discussions with bondholders re: labor deals |
| Groban; David | 08/17/07 | 3.00 | Review of labor MOUs |
| Lee; Isaac | 08/18/07 | 1.50 | Review of labor presentation |
| Groban; David | 08/18/07 | 1.00 | Discussion with Mesirow and Rothschild re: MOUs |
| Groban; David | 08/20/07 | 1.50 | Review of labor agreements |
| Groban; David | 08/21/07 | 1.00 | Conference call with FTI and Mesirow to discuss labor agreements |
| Lee; Isaac | 08/22/07 | 1.00 | Discussions with bondholders re: labor deals |
| Lee; Isaac | 08/23/07 | 1.00 | Discussions with bondholders re: labor deals |
| Groban; David | 08/23/07 | 1.00 | Updates to financial analysis of labor analyses |
| Groban; David | 07/02/07 | 1.50 | Updates to financial analyses associated with labor agreements |
| Groban; David | 08/18/07 | 5.00 | Financial analysis of labor deals and business plan impact |
| Brawn; Nathan | 08/18/07 | 4.00 | Financial analysis of labor deals and business plan impact |
| Groban; David | 08/19/07 | 2.00 | Financial analysis of labor deals and business plan impact |
| Brawn; Nathan | 08/19/07 | 2.00 | Financial analysis of labor deals and business plan impact |
| Lee; Isaac | 08/19/07 | 2.00 | Financial analysis of labor deals and business plan impact |
| Total | 51.50 | | |

Delphi Corporation

Confidential - Draft

Fee / Employment Applications - 7

I. SUMMARY

| | |
|--------------------|--------------|
| Derrough; Bill | 0.00 |
| Carlson; Tom | 0.00 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 0.00 |
| Groban; David | 9.50 |
| Strauss; Marc | 0.00 |
| Brown; Nathan | 24.50 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 2.00 |
| Schellinger; Mark | 0.00 |
| Total Hours | 36.00 |

II. DETAILS

| Name | Date | Total Hours | Description |
|---------------|--------------|--------------|---|
| Mittal; Varun | 06/02/07 | 2.00 | Preparation of Fee Application |
| Brown; Nathan | 07/27/07 | 4.00 | Prepared monthly invoice |
| Brown; Nathan | 07/28/07 | 2.00 | Work on interim fee application |
| Brown; Nathan | 07/29/07 | 2.50 | Work on interim fee application |
| Groban; David | 07/30/07 | 3.50 | Update and finalize interim fee application |
| Groban; David | 07/31/07 | 2.00 | Update and finalize interim fee application |
| Brown; Nathan | 08/26/07 | 3.00 | Prepared monthly invoice |
| Groban; David | 08/26/07 | 1.00 | Reviewed monthly invoice |
| Brown; Nathan | 08/27/07 | 5.00 | Prepared monthly invoice |
| Groban; David | 08/27/07 | 1.00 | Reviewed monthly invoice |
| Brown; Nathan | 09/26/07 | 3.00 | Prepared monthly invoice |
| Groban; David | 09/26/07 | 1.00 | Reviewed monthly invoice |
| Brown; Nathan | 09/27/07 | 5.00 | Prepared monthly invoice |
| Groban; David | 09/27/07 | 1.00 | Reviewed monthly invoice |
| | Total | 10.00 | |

Delphi Corporation

Confidential - Draft

Meeting of Creditors - 11

I. SUMMARY

| | |
|--------------------|---------------|
| Derrough; Bill | 51.50 |
| Carlson; Tom | 0.00 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 52.50 |
| Groban; David | 39.50 |
| Strauss; Marc | 0.00 |
| Brawn; Nathan | 30.50 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 18.00 |
| Schellinger; Mark | 2.00 |
| Total Hours | 194.00 |

II. DETAILS

| Name | Date | Total Hours | Description |
|-------------------|----------|-------------|---|
| Lee; Isaac | 06/07/07 | 4.00 | Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis |
| Mittal; Varun | 06/07/07 | 4.00 | Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis |
| Groban; David | 06/07/07 | 4.00 | Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis |
| Derrough; Bill | 06/07/07 | 4.00 | Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis |
| Lee; Isaac | 06/21/07 | 4.00 | Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis |
| Mittal; Varun | 06/21/07 | 4.00 | Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis |
| Groban; David | 06/21/07 | 4.00 | Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis |
| Derrough; Bill | 06/21/07 | 4.00 | Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis |
| Derrough; Bill | 06/24/07 | 5.00 | Attended monthly creditors meeting at Skadden with Debtors, UCC |
| Lee; Isaac | 06/24/07 | 5.00 | Attended monthly creditors meeting at Skadden with Debtors, UCC |
| Mittal; Varun | 06/24/07 | 5.00 | Attended monthly creditors meeting at Skadden with Debtors, UCC |
| Groban; David | 06/24/07 | 5.00 | Attended monthly creditors meeting at Skadden with Debtors, UCC |
| Lee; Isaac | 07/13/07 | 1.00 | Conference call with UCC |
| Mittal; Varun | 07/13/07 | 1.00 | Conference call with UCC |
| Groban; David | 07/13/07 | 1.00 | Conference call with UCC |
| Derrough; Bill | 07/17/07 | 4.00 | Attended monthly creditors meeting at Skadden with Debtors, UCC |
| Derrough; Bill | 07/16/07 | 3.00 | Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis |
| Lee; Isaac | 07/16/07 | 3.00 | Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis |
| Brawn; Nathan | 07/17/07 | 4.00 | Monthly UCC meeting at Skadden |
| Groban; David | 07/17/07 | 4.00 | Monthly UCC meeting at Skadden |
| Lee; Isaac | 07/17/07 | 4.00 | Attended monthly creditors meeting at Skadden with Debtors, UCC |
| Mittal; Varun | 07/17/07 | 4.00 | Attended monthly creditors meeting at Skadden with Debtors, UCC |
| Derrough; Bill | 07/23/07 | 2.00 | Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis |
| Brawn; Nathan | 07/30/07 | 2.00 | Weekly UCC meeting |
| Groban; David | 07/30/07 | 2.00 | Weekly UCC meeting |
| Lee; Isaac | 07/30/07 | 2.00 | Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis |
| Groban; David | 08/09/07 | 4.00 | Attended Monthly Creditor Meeting at Skadden with Debtor and UCC |
| Brawn; Nathan | 08/09/07 | 4.00 | Attended Monthly Creditor Meeting at Skadden with Debtor and UCC |
| Lee; Isaac | 08/09/07 | 4.00 | Attended Monthly Creditor Meeting at Skadden with Debtor and UCC |
| Derrough; Bill | 08/09/07 | 4.00 | Attended Monthly Creditor Meeting at Skadden with Debtor and UCC |
| Groban; David | 08/13/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Brawn; Nathan | 08/13/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Lee; Isaac | 08/13/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Derrough; Bill | 08/13/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Groban; David | 08/20/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Brawn; Nathan | 08/20/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Lee; Isaac | 08/20/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Derrough; Bill | 08/20/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Groban; David | 09/04/07 | 3.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Lee; Isaac | 09/04/07 | 3.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Derrough; Bill | 09/04/07 | 3.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Brawn; Nathan | 09/11/07 | 4.50 | Attended Monthly Creditor Meeting at Skadden with Debtor and UCC |
| Lee; Isaac | 09/11/07 | 4.50 | Attended Monthly Creditor Meeting at Skadden with Debtor and UCC |
| Derrough; Bill | 09/11/07 | 4.50 | Attended Monthly Creditor Meeting at Skadden with Debtor and UCC |
| Groban; David | 09/11/07 | 4.50 | Attended Monthly Creditor Meeting at Skadden with Debtor and UCC |
| Groban; David | 09/17/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Lee; Isaac | 09/17/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Schellinger; Mark | 09/17/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Derrough; Bill | 09/17/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |

Delphi Corporation

Confidential - Draft

Meeting of Creditors - 11

I. SUMMARY

| | |
|--------------------|---------------|
| Derrough; Bill | 51.50 |
| Carlson; Tom | 0.00 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 52.50 |
| Groban; David | 39.50 |
| Strauss; Marc | 0.00 |
| Brawn; Nathan | 30.50 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 18.00 |
| Schellinger; Mark | 2.00 |
| Total Hours | 194.00 |

II. DETAILS

| Name | Date | Total Hours | Description |
|----------------|----------|--------------|--|
| Groban; David | 09/24/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Brawn; Nathan | 09/24/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Lee; Isaac | 09/24/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Derrough; Bill | 09/24/07 | 2.00 | Weekly UCC meeting - case update, discussion of weekly deliverables and financial analysis |
| Brawn; Nathan | 09/26/07 | 10.00 | Meeting with framework stakeholders at Skadden |
| Derrough; Bill | 09/26/07 | 10.00 | Meeting with framework stakeholders at Skadden |
| Lee; Isaac | 09/26/07 | 10.00 | Meeting with framework stakeholders at Skadden |
| Total | | 73.00 | |

Delphi Corporation

Confidential - Draft

Plan and Disclosure Statement Analysis - 12

I. SUMMARY

| | |
|--------------------|--------------|
| Derrough; Bill | 2.00 |
| Carlson; Tom | 0.00 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 9.00 |
| Groban; David | 16.00 |
| Strauss; Marc | 0.00 |
| Brawn; Nathan | 9.50 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 0.00 |
| Schellinger; Mark | 0.00 |
| Total Hours | 36.50 |

II. DETAILS

| Name | Date | Total Hours | Description |
|----------------|----------|--------------|---|
| Groban; David | 08/23/07 | 2.00 | Review of Plan and Disclosure statement |
| Groban; David | 08/24/07 | 2.00 | Review of Plan and Disclosure statement |
| Groban; David | 08/25/07 | 5.00 | Review of Plan and Disclosure statement |
| Brawn; Nathan | 08/25/07 | 5.00 | Review of Plan and Disclosure statement |
| Lee; Isaac | 08/25/07 | 4.00 | Review of Plan and Disclosure statement |
| Groban; David | 08/28/07 | 3.00 | Review of Plan and disclosure statement |
| Derrough; Bill | 08/28/07 | 2.00 | Review of Plan and disclosure statement |
| Lee; Isaac | 08/28/07 | 3.00 | Review of Plan and disclosure statement |
| Brawn; Nathan | 08/28/07 | 3.00 | Review of Plan and disclosure statement |
| Groban; David | 09/06/07 | 4.00 | Review of POR and disclosure statement |
| Lee; Isaac | 09/06/07 | 2.00 | Review of POR and disclosure statement |
| Brawn; Nathan | 09/06/07 | 1.50 | Review of Disclosure Statement and POR |
| Total | | 36.50 | |

Delphi Corporation

Confidential - Draft

Business Analysis - 16

I. SUMMARY

| | |
|--------------------|---------------|
| Derrough; Bill | 91.00 |
| Carlson; Tom | 3.50 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 161.00 |
| Groban; David | 166.00 |
| Strauss; Marc | 18.00 |
| Brawn; Nathan | 134.50 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 122.00 |
| Schellinger; Mark | 2.00 |
| Total Hours | 698.00 |

II. DETAILS

| Name | Date | Total Hours | Description |
|----------------|----------|-------------|--|
| Derrough; Bill | 06/01/07 | 3.00 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 06/01/07 | 3.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/01/07 | 7.00 | Meeting / discussion re: framework proposals |
| Lee; Isaac | 06/01/07 | 7.00 | Meeting / discussion re: framework proposals |
| Mittal; Varun | 06/01/07 | 7.00 | Meeting / discussion re: framework proposals |
| Derrough; Bill | 06/02/07 | 3.50 | Meeting / discussion re: framework proposals |
| Lee; Isaac | 06/02/07 | 3.50 | Meeting / discussion re: framework proposals |
| Groban; David | 06/02/07 | 3.50 | Meeting / discussion re: framework proposals |
| Mittal; Varun | 06/02/07 | 3.50 | Meeting / discussion re: framework proposals |
| Strauss; Marc | 06/02/07 | 2.00 | Prepare financial analysis associated with framework proposals |
| Mittal; Varun | 06/02/07 | 8.00 | Prepare financial analysis associated with framework proposals |
| Derrough; Bill | 06/02/07 | 1.00 | Internal meeting to discuss case status |
| Groban; David | 06/02/07 | 1.00 | Internal meeting to discuss case status |
| Lee; Isaac | 06/02/07 | 1.00 | Internal meeting to discuss case status |
| Mittal; Varun | 06/02/07 | 1.00 | Internal meeting to discuss case status |
| Strauss; Marc | 06/02/07 | 1.00 | Internal meeting to discuss case status |
| Derrough; Bill | 06/03/07 | 1.50 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 06/03/07 | 1.50 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 06/03/07 | 7.00 | Meeting / discussion re: framework proposals |
| Derrough; Bill | 06/03/07 | 7.00 | Meeting / discussion re: framework proposals |
| Mittal; Varun | 06/03/07 | 1.50 | Meeting / discussion re: framework proposals |
| Strauss; Marc | 06/03/07 | 2.00 | Prepare financial analysis associated with framework proposals |
| Mittal; Varun | 06/03/07 | 7.00 | Prepare financial analysis associated with framework proposals |
| Mittal; Varun | 06/03/07 | 4.50 | Prepare framework status presentation |
| Lee; Isaac | 06/04/07 | 4.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/04/07 | 4.00 | Discussions with UCC members re: framework proposals |
| Mittal; Varun | 06/04/07 | 3.00 | Prepare framework status presentation |
| Strauss; Marc | 06/04/07 | 1.00 | Prepare framework status presentation |
| Strauss; Marc | 06/04/07 | 1.00 | Review of framework status presentation |
| Lee; Isaac | 06/04/07 | 0.50 | Review of framework status presentation |
| Groban; David | 06/04/07 | 2.00 | Review of framework status presentation |
| Lee; Isaac | 06/06/07 | 4.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/06/07 | 4.00 | Discussions with UCC members re: framework proposals |
| Mittal; Varun | 06/06/07 | 4.00 | Prepare financial analysis associated with framework proposals |
| Mittal; Varun | 06/06/07 | 5.00 | Prepare framework status presentation |
| Mittal; Varun | 06/06/07 | 3.00 | Review of financial analysis associated with framework proposals |
| Lee; Isaac | 06/06/07 | 2.00 | Review of financial analysis associated with framework proposals |
| Derrough; Bill | 06/06/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Lee; Isaac | 06/06/07 | 0.50 | Review of framework status presentation |
| Lee; Isaac | 06/06/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/06/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Mittal; Varun | 06/06/07 | 4.00 | Prepare financial analysis associated with framework proposals |
| Groban; David | 06/06/07 | 4.00 | Prepare financial analysis associated with framework proposals |
| Mittal; Varun | 06/06/07 | 4.00 | Prepare framework status presentation |
| Groban; David | 06/06/07 | 2.00 | Review of financial analysis associated with framework proposals |
| Lee; Isaac | 06/07/07 | 2.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/07/07 | 2.00 | Discussions with UCC members re: framework proposals |
| Mittal; Varun | 06/07/07 | 6.00 | Prepare financial analysis associated with framework proposals |
| Mittal; Varun | 06/07/07 | 0.50 | Review of updated business plan |

Delphi Corporation

Confidential - Draft

Business Analysis - 16

I. SUMMARY

| | |
|--------------------|---------------|
| Derrough; Bill | 91.00 |
| Carlson; Tom | 3.50 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 161.00 |
| Groban; David | 166.00 |
| Strauss; Marc | 18.00 |
| Brawn; Nathan | 134.50 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 122.00 |
| Schellinger; Mark | 2.00 |
| Total Hours | 698.00 |

II. DETAILS

| Name | Date | Total Hours | Description |
|----------------|----------|-------------|--|
| Mittal; Varun | 06/08/07 | 1.00 | Prepare financial analysis associated with framework proposals |
| Groban; David | 06/08/07 | 1.00 | Prepare financial analysis associated with framework proposals |
| Lee; Isaac | 06/08/07 | 0.50 | Review of updated business plan |
| Mittal; Varun | 06/08/07 | 0.50 | Review of updated business plan |
| Groban; David | 06/08/07 | 0.50 | Review of updated business plan |
| Strauss; Marc | 06/08/07 | 0.50 | Review of updated business plan |
| Lee; Isaac | 06/08/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Mittal; Varun | 06/08/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Groban; David | 06/08/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Lee; Isaac | 06/09/07 | 2.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/09/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Mittal; Varun | 06/09/07 | 1.00 | Prepare financial analysis associated with updated business plan |
| Lee; Isaac | 06/10/07 | 3.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/10/07 | 1.50 | Discussions with UCC members re: framework proposals |
| Groban; David | 06/10/07 | 1.00 | Prepare financial analysis associated with updated business plan |
| Lee; Isaac | 06/11/07 | 1.50 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/11/07 | 0.50 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/11/07 | 0.50 | Internal meeting to discuss financial analysis associated with framework process |
| Lee; Isaac | 06/11/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Mittal; Varun | 06/11/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Strauss; Marc | 06/11/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Mittal; Varun | 06/12/07 | 1.50 | Review of financial analysis associated with framework proposals |
| Groban; David | 06/12/07 | 1.00 | Review of financial analysis associated with framework proposals |
| Mittal; Varun | 06/14/07 | 2.00 | Prepare financial analysis associated with framework proposals |
| Groban; David | 06/14/07 | 1.00 | Prepare financial analysis associated with framework proposals |
| Derrough; Bill | 06/14/07 | 1.00 | Internal meeting to discuss case status |
| Groban; David | 06/14/07 | 1.00 | Internal meeting to discuss case status |
| Lee; Isaac | 06/14/07 | 1.00 | Internal meeting to discuss case status |
| Mittal; Varun | 06/14/07 | 1.00 | Internal meeting to discuss case status |
| Strauss; Marc | 06/14/07 | 1.00 | Internal meeting to discuss case status |
| Lee; Isaac | 06/16/07 | 2.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/16/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 06/16/07 | 1.00 | Review of financial analysis associated with framework proposals |
| Mittal; Varun | 06/16/07 | 1.00 | Review of financial analysis associated with framework proposals |
| Strauss; Marc | 06/16/07 | 1.00 | Review of financial analysis associated with framework proposals |
| Mittal; Varun | 06/16/07 | 3.00 | Prepare financial analysis associated with framework proposals |
| Strauss; Marc | 06/16/07 | 2.00 | Prepare financial analysis associated with framework proposals |
| Lee; Isaac | 06/16/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Mittal; Varun | 06/16/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Groban; David | 06/16/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Lee; Isaac | 06/17/07 | 3.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/17/07 | 1.50 | Discussions with UCC members re: framework proposals |
| Mittal; Varun | 06/17/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Groban; David | 06/17/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Strauss; Marc | 06/17/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Mittal; Varun | 06/18/07 | 1.50 | Prepare financial analysis associated with framework proposals |
| Groban; David | 06/18/07 | 0.50 | Prepare financial analysis associated with framework proposals |
| Lee; Isaac | 06/18/07 | 1.00 | Review of financial analysis associated with framework proposals |
| Mittal; Varun | 06/18/07 | 1.00 | Review of financial analysis associated with framework proposals |

Delphi Corporation

Confidential - Draft

Business Analysis - 16

I. SUMMARY

| | |
|--------------------|---------------|
| Derrough; Bill | 91.00 |
| Carlson; Tom | 3.50 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 161.00 |
| Groban; David | 166.00 |
| Strauss; Marc | 18.00 |
| Brawn; Nathan | 134.50 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 122.00 |
| Schellinger; Mark | 2.00 |
| Total Hours | 698.00 |

II. DETAILS

| Name | Date | Total Hours | Description |
|----------------|----------|-------------|--|
| Lee; Isaac | 06/21/07 | 2.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/21/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Mittal; Varun | 06/21/07 | 1.50 | Prepare financial analysis associated with framework proposals |
| Strauss; Marc | 06/21/07 | 0.50 | Prepare financial analysis associated with framework proposals |
| Lee; Isaac | 06/21/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Mittal; Varun | 06/21/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Strauss; Marc | 06/21/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Lee; Isaac | 06/21/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Mittal; Varun | 06/21/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Groban; David | 06/21/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Lee; Isaac | 06/22/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 06/24/07 | 2.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/24/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Mittal; Varun | 06/24/07 | 2.00 | Prepare financial analysis associated with framework proposals |
| Groban; David | 06/24/07 | 1.00 | Prepare financial analysis associated with framework proposals |
| Mittal; Varun | 06/24/07 | 1.50 | Review of financial analysis associated with framework proposals |
| Groban; David | 06/24/07 | 1.50 | Review of financial analysis associated with framework proposals |
| Strauss; Marc | 06/24/07 | 1.50 | Review of financial analysis associated with framework proposals |
| Lee; Isaac | 06/26/07 | 3.00 | Discussions with UCC members re: framework proposals |
| Mittal; Varun | 06/27/07 | 3.00 | Prepare financial analysis associated with framework proposals |
| Strauss; Marc | 06/27/07 | 2.00 | Prepare financial analysis associated with framework proposals |
| Lee; Isaac | 06/28/07 | 2.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/28/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 06/29/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Mittal; Varun | 06/29/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Groban; David | 06/29/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Strauss; Marc | 06/29/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Lee; Isaac | 06/29/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Mittal; Varun | 06/29/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Groban; David | 06/29/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Lee; Isaac | 06/30/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 06/30/07 | 0.50 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 07/01/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 07/01/07 | 1.00 | Internal meeting to discuss case status |
| Lee; Isaac | 07/02/07 | 1.00 | Internal meeting to discuss case status |
| Mittal; Varun | 07/02/07 | 4.00 | Prepare financial analysis associated with framework proposals |
| Mittal; Varun | 07/02/07 | 3.00 | Review of financial analysis associated with framework proposals |
| Groban; David | 07/03/07 | 2.00 | Internal discussions re: framework analyses |
| Lee; Isaac | 07/03/07 | 2.50 | Discussions with UCC members re: framework proposals |
| Mittal; Varun | 07/03/07 | 5.50 | Prepare financial analysis associated with framework proposals |
| Mittal; Varun | 07/03/07 | 1.50 | Review of financial analysis associated with framework proposals |
| Groban; David | 07/04/07 | 2.00 | Updates to financial analyses associated with framework proposals |
| Mittal; Varun | 07/05/07 | 1.00 | Review of financial analysis associated with framework proposals |
| Mittal; Varun | 07/06/07 | 1.50 | Prepare financial analysis associated with framework proposals |
| Mittal; Varun | 07/07/07 | 3.50 | Prepare financial analysis associated with framework proposals |
| Derrough; Bill | 07/08/07 | 1.00 | Review of financial analysis associated with framework proposals |
| Derrough; Bill | 07/08/07 | 1.50 | Discussions with UCC members re: framework proposals |
| Groban; David | 07/08/07 | 1.00 | Updates to presentation materials associated with asset sale analysis |
| Mittal; Varun | 07/08/07 | 6.50 | Prepare financial analysis associated with framework proposals |

Delphi Corporation**Confidential - Draft****Business Analysis - 16****I. SUMMARY**

| | |
|--------------------|---------------|
| Derrough; Bill | 91.00 |
| Carlson; Tom | 3.50 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 161.00 |
| Groban; David | 166.00 |
| Strauss; Marc | 18.00 |
| Brown; Nathan | 134.50 |
| Gehrke; Russell | 0.00 |
| Mittal; Varun | 122.00 |
| Schellinger; Mark | 2.00 |
| Total Hours | 698.00 |

II. DETAILS

| Name | Date | Total Hours | Description |
|----------------|----------|-------------|--|
| Groban; David | 07/09/07 | 1.00 | Internal discussions re: asset sales and framework analyses |
| Lee; Isaac | 07/09/07 | 1.50 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 07/11/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Groban; David | 07/12/07 | 1.50 | Review of framework documents |
| Lee; Isaac | 07/12/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 07/13/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 07/13/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Mittal; Varun | 07/13/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Brown; Nathan | 07/14/07 | 3.00 | Prepare framework status presentation |
| Derrough; Bill | 07/14/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Mittal; Varun | 07/14/07 | 4.00 | Prepare financial analysis associated with framework proposals |
| Brown; Nathan | 07/15/07 | 4.50 | Prepare framework status presentation |
| Groban; David | 07/15/07 | 4.00 | Review of framework documents |
| Groban; David | 07/16/07 | 4.00 | Review of framework documents and related financial analyses |
| Lee; Isaac | 07/16/07 | 3.00 | Discussions with UCC members re: framework proposals |
| Brown; Nathan | 07/17/07 | 4.50 | Prepare framework status presentation |
| Brown; Nathan | 07/17/07 | 4.00 | Work on framework financial analysis |
| Groban; David | 07/17/07 | 3.00 | Meeting with Rothschild and Delphi re: framework proposals |
| Lee; Isaac | 07/17/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 07/17/07 | 3.00 | Meeting with Rothschild and Delphi re: framework proposals |
| Lee; Isaac | 07/17/07 | 2.50 | Review of financial analysis associated with framework proposals |
| Brown; Nathan | 07/18/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Derrough; Bill | 07/18/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Brown; Nathan | 07/18/07 | 4.00 | Prepare framework status presentation |
| Brown; Nathan | 07/18/07 | 2.00 | Review of financial analysis associated with framework proposals |
| Derrough; Bill | 07/18/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 07/18/07 | 1.00 | Internal meeting to discuss case status |
| Lee; Isaac | 07/18/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Groban; David | 07/18/07 | 3.00 | Review of framework financial analyses |
| Lee; Isaac | 07/18/07 | 1.50 | Review of financial analysis associated with framework proposals |
| Mittal; Varun | 07/18/07 | 1.00 | Review of financial analysis associated with framework proposals |
| Brown; Nathan | 07/19/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Groban; David | 07/19/07 | 2.00 | Discussion with bondholders re: Delphi |
| Lee; Isaac | 07/19/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Lee; Isaac | 07/19/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 07/20/07 | 1.00 | Review of financial analysis associated with framework proposals |
| Brown; Nathan | 07/21/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Lee; Isaac | 07/21/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Brown; Nathan | 07/22/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Lee; Isaac | 07/22/07 | 1.00 | Internal meeting to discuss financial analysis associated with framework process |
| Brown; Nathan | 07/23/07 | 4.00 | Meeting / discussion re: framework proposals |
| Brown; Nathan | 07/23/07 | 2.50 | Review of financial analysis associated with framework proposals |
| Derrough; Bill | 07/23/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 07/23/07 | 1.50 | Meeting / discussion re: framework proposals |
| Lee; Isaac | 07/23/07 | 3.00 | Meeting / discussion re: framework proposals |
| Brown; Nathan | 07/24/07 | 2.50 | Meeting / discussion re: framework proposals |
| Brown; Nathan | 07/24/07 | 0.50 | Review of financial analysis associated with framework proposals |
| Derrough; Bill | 07/24/07 | 2.00 | Discussions with UCC members re: framework proposals |
| Derrough; Bill | 07/24/07 | 2.00 | Meeting / discussion re: framework proposals |

Delphi Corporation**Confidential - Draft****Business Analysis - 16****I. SUMMARY**

| | |
|--------------------|---------------|
| Derrough; Bill | 91.00 |
| Carlson; Tom | 3.50 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 161.00 |
| Groban; David | 166.00 |
| Strauss; Marc | 18.00 |
| Brown; Nathan | 134.50 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 122.00 |
| Schellinger; Mark | 2.00 |
| Total Hours | 698.00 |

II. DETAILS

| Name | Date | Total Hours | Description |
|-------------------|----------|-------------|---|
| Derrough; Bill | 07/25/07 | 1.00 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 07/25/07 | 2.00 | Discussions with UCC members re: framework proposals |
| Brown; Nathan | 07/26/07 | 3.50 | Meeting / discussion re: framework proposals |
| Derrough; Bill | 07/26/07 | 2.50 | Discussions with UCC members re: framework proposals |
| Lee; Isaac | 07/26/07 | 1.00 | Meeting / discussion re: framework proposals |
| Groban; David | 07/30/07 | 2.00 | Review of framework and related financial analyses |
| Lee; Isaac | 07/30/07 | 2.00 | Discussions with UCC members re: framework proposals |
| Brown; Nathan | 08/05/07 | 3.00 | Review of updated financial analyses associated with framework agreement |
| Lee; Isaac | 08/05/07 | 1.00 | Review of updated financial analyses associated with framework agreement |
| Derrough; Bill | 08/05/07 | 1.00 | Review of updated financial analyses associated with framework agreement |
| Brown; Nathan | 08/06/07 | 3.00 | Review of updated financial analyses associated with framework agreement |
| Lee; Isaac | 08/06/07 | 2.00 | Review of updated financial analyses associated with framework agreement |
| Derrough; Bill | 08/06/07 | 1.00 | Review of updated financial analyses associated with framework agreement |
| Brown; Nathan | 08/08/07 | 4.00 | Review of updated financial analyses associated with framework agreement |
| Lee; Isaac | 08/08/07 | 1.50 | Review of updated financial analyses associated with framework agreement |
| Brown; Nathan | 08/10/07 | 4.50 | Review of updated financial analyses associated with framework agreement |
| Lee; Isaac | 08/10/07 | 2.00 | Review of updated financial analyses associated with framework agreement |
| Derrough; Bill | 08/10/07 | 1.50 | Review of updated financial analyses associated with framework agreement |
| Groban; David | 08/16/07 | 0.50 | Discussion with Rothschild re: Delphi update |
| Brown; Nathan | 08/16/07 | 0.50 | Discussion with Rothschild re: Delphi update |
| Lee; Isaac | 08/16/07 | 0.50 | Discussion with Rothschild re: Delphi update |
| Groban; David | 08/21/07 | 3.00 | Review of business plan |
| Brown; Nathan | 08/21/07 | 6.00 | Review of business plan |
| Groban; David | 08/22/07 | 2.00 | Review of business plan |
| Brown; Nathan | 08/22/07 | 2.50 | Review of business plan |
| Lee; Isaac | 08/22/07 | 1.50 | Review of business plan |
| Groban; David | 08/23/07 | 2.00 | Conference call with Debtors and its advisors to discuss the business plan |
| Brown; Nathan | 08/23/07 | 2.00 | Conference call with Debtors and its advisors to discuss the business plan |
| Lee; Isaac | 08/23/07 | 2.00 | Conference call with Debtors and its advisors to discuss the business plan |
| Schellinger; Mark | 08/23/07 | 2.00 | Conference call with Debtors and its advisors to discuss the business plan |
| Groban; David | 08/24/07 | 3.00 | Review of updated financial analyses associated with framework agreement |
| Brown; Nathan | 08/24/07 | 2.50 | Review of updated financial analyses associated with framework agreement |
| Groban; David | 08/26/07 | 2.50 | Review of updates to financial analyses associated with framework agreement |
| Derrough; Bill | 08/26/07 | 2.00 | Review of updates to financial analyses associated with framework agreement |
| Groban; David | 08/27/07 | 1.00 | Conference call with Rothschild to discuss framework analysis |
| Groban; David | 08/27/07 | 2.00 | Updates to financial analyses associated with framework agreements |
| Brown; Nathan | 08/27/07 | 1.00 | Conference call with Rothschild to discuss framework analysis |
| Brown; Nathan | 08/27/07 | 1.50 | Updates to financial analyses associated with framework agreements |
| Lee; Isaac | 08/27/07 | 1.00 | Conference call with Rothschild to discuss framework analysis |
| Lee; Isaac | 08/27/07 | 3.00 | Review of financial analyses associated with framework agreements |
| Derrough; Bill | 08/27/07 | 1.50 | Review of financial analyses associated with framework agreements |
| Groban; David | 08/29/07 | 3.00 | Review of business plan financial analyses |
| Derrough; Bill | 08/29/07 | 1.50 | Review of business plan financial analyses |
| Lee; Isaac | 08/29/07 | 1.50 | Review of business plan financial analyses |
| Groban; David | 08/29/07 | 3.00 | Updates to financial analyses associated with framework agreements |
| Lee; Isaac | 08/29/07 | 2.50 | Review of financial analyses associated with framework agreements |
| Derrough; Bill | 08/29/07 | 2.00 | Review of financial analyses associated with framework agreements |
| Brown; Nathan | 08/29/07 | 4.00 | Review of business plan financial analyses |
| Groban; David | 08/30/07 | 2.00 | Discussions with bondholders re: case status |

Delphi Corporation

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Business Analysis - 16

I. SUMMARY

| | |
|--------------------|---------------|
| Derrough; Bill | 91.00 |
| Carlson; Tom | 3.50 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 161.00 |
| Groban; David | 166.00 |
| Strauss; Marc | 18.00 |
| Brawn; Nathan | 134.50 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 122.00 |
| Schellinger; Mark | 2.00 |
| Total Hours | 698.00 |

II. DETAILS

| Name | Date | Total Hours | Description |
|----------------|----------|-------------|--|
| Groban; David | 08/30/07 | 3.00 | Updates to financial analyses associated with framework agreements |
| Groban; David | 08/30/07 | 3.00 | Review of business plan financial analyses |
| Groban; David | 08/30/07 | 1.50 | Internal discussions re: framework analyses |
| Brawn; Nathan | 08/30/07 | 5.00 | Updates to financial analyses associated with framework agreements |
| Brawn; Nathan | 08/30/07 | 1.50 | Internal discussions re: framework analyses |
| Lee; Isaac | 08/30/07 | 1.50 | Internal discussions re: framework analyses |
| Groban; David | 08/31/07 | 5.00 | Updates to financial analyses associated with framework agreements |
| Lee; Isaac | 08/31/07 | 2.00 | Review of financial analyses associated with framework agreements |
| Derrough; Bill | 08/31/07 | 1.50 | Review of financial analyses associated with framework agreements |
| Brawn; Nathan | 08/31/07 | 3.00 | Updates to financial analyses associated with framework agreements |
| Groban; David | 09/03/07 | 2.00 | Updates to financial analyses associated with framework agreements |
| Groban; David | 09/04/07 | 2.00 | Updates to financial analyses associated with framework agreements |
| Groban; David | 09/05/07 | 2.00 | Updates to financial analyses associated with framework agreements |
| Groban; David | 09/05/07 | 1.50 | Internal discussions re: framework analyses |
| Lee; Isaac | 09/05/07 | 1.50 | Internal discussions re: framework analyses |
| Derrough; Bill | 09/05/07 | 1.50 | Internal discussions re: framework analyses |
| Brawn; Nathan | 09/05/07 | 1.50 | Internal discussions re: framework analyses |
| Brawn; Nathan | 09/05/07 | 2.00 | Updates to financial analyses associated with framework agreements |
| Groban; David | 09/07/07 | 5.00 | Discussion with bondholders re: case status |
| Lee; Isaac | 09/07/07 | 3.00 | Discussion with bondholders re: case status |
| Groban; David | 09/07/07 | 1.50 | Review of financial analyses associated with framework agreement |
| Brawn; Nathan | 09/07/07 | 1.50 | Review of financial analyses associated with framework agreement |
| Groban; David | 09/08/07 | 4.00 | Updates to framework analyses |
| Brawn; Nathan | 09/08/07 | 5.50 | Updates to framework analyses |
| Groban; David | 09/09/07 | 1.50 | Internal discussions re: framework analyses |
| Lee; Isaac | 09/09/07 | 1.50 | Internal discussions re: framework analyses |
| Derrough; Bill | 09/09/07 | 1.50 | Internal discussions re: framework analyses |
| Brawn; Nathan | 09/09/07 | 1.50 | Internal discussions re: framework analyses |
| Brawn; Nathan | 09/09/07 | 2.00 | Updates to financial analyses associated with framework agreements |
| Groban; David | 09/10/07 | 3.50 | Discussions with bondholders re: case status |
| Lee; Isaac | 09/10/07 | 3.00 | Discussions with bondholders re: case status |
| Derrough; Bill | 09/10/07 | 2.00 | Discussions with bondholders re: case status |
| Groban; David | 09/10/07 | 2.00 | Updates to framework analyses |
| Groban; David | 09/10/07 | 1.00 | Internal discussions re: framework analyses |
| Brawn; Nathan | 09/10/07 | 1.00 | Internal discussions re: framework analyses |
| Lee; Isaac | 09/10/07 | 1.00 | Internal discussions re: framework analyses |
| Brawn; Nathan | 09/10/07 | 2.50 | Updates to framework analyses |
| Derrough; Bill | 09/11/07 | 1.50 | Discussions with bondholders re: case status |
| Lee; Isaac | 09/11/07 | 1.50 | Discussions with bondholders re: case status |
| Derrough; Bill | 09/14/07 | 1.50 | Discussions with bondholders re: case status |
| Lee; Isaac | 09/14/07 | 1.50 | Discussions with bondholders re: case status |
| Groban; David | 09/14/07 | 1.50 | Discussions with bondholders re: case status |
| Groban; David | 09/14/07 | 3.00 | Updates to framework analyses |
| Brawn; Nathan | 09/14/07 | 1.00 | Updates to framework analyses |
| Groban; David | 09/16/07 | 5.00 | Updates to framework analyses and capital market analyses |
| Lee; Isaac | 09/16/07 | 1.50 | Discussions with bondholders re: case status |
| Groban; David | 09/16/07 | 1.50 | Updates to framework analyses |
| Brawn; Nathan | 09/16/07 | 1.00 | Updates to framework analyses |
| Brawn; Nathan | 09/16/07 | 1.50 | Updates to capital market analyses |
| Groban; David | 09/18/07 | 3.00 | Updates to framework analyses |

Delphi Corporation**Confidential - Draft**

Business Analysis - 16

I. SUMMARY

| | |
|--------------------|---------------|
| Derrough; Bill | 91.00 |
| Carlson; Tom | 3.50 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 161.00 |
| Groban; David | 166.00 |
| Strauss; Marc | 18.00 |
| Brawn; Nathan | 134.50 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 122.00 |
| Schellinger; Mark | 2.00 |
| Total Hours | 698.00 |

II. DETAILS

| Name | Date | Total Hours | Description |
|----------------|----------|-------------|---|
| Groban; David | 09/18/07 | 1.50 | Review of exit financing analyses |
| Brawn; Nathan | 09/18/07 | 4.00 | Updates to framework analyses |
| Brawn; Nathan | 09/18/07 | 1.00 | Review of exit financing analyses |
| Brawn; Nathan | 09/19/07 | 2.00 | Discussion with framework stakeholders |
| Lee; Isaac | 09/19/07 | 2.00 | Discussion with framework stakeholders |
| Groban; David | 09/19/07 | 1.50 | Updates to framework analyses |
| Lee; Isaac | 09/19/07 | 1.00 | Discussions with bondholders re: case status |
| Groban; David | 09/19/07 | 2.00 | Discussion with framework stakeholders |
| Brawn; Nathan | 09/19/07 | 1.00 | Updates to framework analyses |
| Groban; David | 09/20/07 | 2.50 | Discussions with UCC sub-committee re: framework analyses |
| Lee; Isaac | 09/20/07 | 2.50 | Discussions with UCC sub-committee re: framework analyses |
| Derrough; Bill | 09/20/07 | 2.50 | Discussions with UCC sub-committee re: framework analyses |
| Brawn; Nathan | 09/20/07 | 2.50 | Discussions with UCC sub-committee re: framework analyses |
| Groban; David | 09/20/07 | 2.00 | Discussion with framework stakeholders |
| Brawn; Nathan | 09/20/07 | 2.00 | Discussion with framework stakeholders |
| Lee; Isaac | 09/20/07 | 2.00 | Discussion with framework stakeholders |
| Groban; David | 09/20/07 | 1.50 | Updates to framework analyses |
| Groban; David | 09/21/07 | 1.00 | Discussions with Rothschild re: framework due diligence |
| Groban; David | 09/21/07 | 3.50 | Prepare analyses of financing alternatives |
| Derrough; Bill | 09/21/07 | 1.50 | Discussions with framework stakeholders |
| Lee; Isaac | 09/21/07 | 1.50 | Discussions with framework stakeholders |
| Derrough; Bill | 09/21/07 | 1.00 | Discussions with Rothschild re: framework due diligence |
| Lee; Isaac | 09/21/07 | 1.00 | Discussions with Rothschild re: framework due diligence |
| Groban; David | 09/23/07 | 1.00 | Discussions with UCC sub-committee re: framework analyses |
| Brawn; Nathan | 09/23/07 | 1.00 | Discussions with UCC sub-committee re: framework analyses |
| Lee; Isaac | 09/23/07 | 1.00 | Discussions with UCC sub-committee re: framework analyses |
| Derrough; Bill | 09/23/07 | 1.00 | Discussions with UCC sub-committee re: framework analyses |
| Groban; David | 09/23/07 | 2.50 | Updates to framework analyses |
| Brawn; Nathan | 09/23/07 | 2.00 | Updates to framework analyses |
| Brawn; Nathan | 09/23/07 | 2.50 | Updates to framework analyses |
| Derrough; Bill | 09/24/07 | 0.50 | Discussions with bondholders re: case status |
| Lee; Isaac | 09/24/07 | 0.50 | Discussions with bondholders re: case status |
| Groban; David | 09/24/07 | 1.00 | Discussions with framework stakeholders |
| Lee; Isaac | 09/24/07 | 1.00 | Discussions with framework stakeholders |
| Groban; David | 09/24/07 | 1.00 | Discussions with bondholders re: Delphi |
| Groban; David | 09/24/07 | 2.50 | Updates to framework analyses |
| Lee; Isaac | 09/25/07 | 3.00 | Discussions with bondholders re: case status |
| Brawn; Nathan | 09/25/07 | 2.00 | Discussions with framework stakeholders |
| Lee; Isaac | 09/25/07 | 2.00 | Discussions with framework stakeholders |
| Groban; David | 09/25/07 | 2.00 | Discussions with framework stakeholders |
| Derrough; Bill | 09/25/07 | 0.50 | Discussions with bondholders re: case status |
| Lee; Isaac | 09/25/07 | 0.50 | Discussions with bondholders re: case status |
| Groban; David | 09/27/07 | 4.00 | Updates to framework analyses |
| Brawn; Nathan | 09/27/07 | 4.00 | Updates to framework analyses |
| Derrough; Bill | 09/27/07 | 0.50 | Discussions with bondholders re: case status |
| Lee; Isaac | 09/27/07 | 0.50 | Discussions with bondholders re: case status |
| Brawn; Nathan | 09/28/07 | 2.00 | Discussions with UCC sub-committee re: framework analyses |
| Groban; David | 09/28/07 | 2.00 | Discussions with UCC sub-committee re: framework analyses |
| Lee; Isaac | 09/28/07 | 2.00 | Discussions with UCC sub-committee re: framework analyses |

Delphi Corporation

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Business Analysis - 16

I. SUMMARY

| | |
|--------------------|---------------|
| Derrough; Bill | 91.00 |
| Carlson; Tom | 3.50 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 161.00 |
| Groban; David | 166.00 |
| Strauss; Marc | 18.00 |
| Brawn; Nathan | 134.50 |
| Gehrett; Russell | 0.00 |
| Mittal; Varun | 122.00 |
| Schellinger; Mark | 2.00 |
| Total Hours | 698.00 |

II. DETAILS

| Name | Date | Total Hours | Description |
|---------------|----------|---------------|--|
| Groban; David | 09/28/07 | 3.50 | Updates to framework analyses |
| Brawn; Nathan | 09/28/07 | 3.50 | Updates to framework analyses |
| Groban; David | 09/30/07 | 3.00 | Updates to framework analyses |
| Brawn; Nathan | 09/30/07 | 3.00 | Updates to framework analyses |
| Carlson; Tom | 07/08/07 | 1.00 | Discussions with bondholders re: case status and framework |
| Carlson; Tom | 07/15/07 | 0.50 | Discussions with bondholders re: case status and framework |
| Carlson; Tom | 07/18/07 | 1.00 | Discussions with bondholders re: case status and framework |
| Carlson; Tom | 07/30/07 | 1.00 | Discussions with bondholders re: case status and framework |
| Lee; Isaac | 08/04/07 | 1.00 | Discussions with bondholders re: case status and framework |
| Total | | 698.00 | |

Delphi Corporation

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Industry Analysis - 23

I. SUMMARY

| | |
|--------------------|---------------|
| Derrough; Bill | 0.00 |
| Carlson; Tom | 0.00 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 0.00 |
| Groban; David | 3.00 |
| Strauss; Marc | 0.00 |
| Brown; Nathan | 24.50 |
| Gehrett; Russell | 27.00 |
| Mittal; Varun | 18.00 |
| Schellinger; Mark | 63.00 |
| Total Hours | 135.50 |

II. DETAILS

| Name | Date | Total Hours | Description |
|------------------|----------|-------------|--|
| Mittal; Varun | 06/01/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/02/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/03/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/04/07 | 0.50 | Draft Daily Auto Industry Update |
| Gehrett; Russell | 06/06/07 | 3.00 | Updated weekly automotive presentation |
| Groban; David | 06/06/07 | 0.50 | Review of weekly automotive report |
| Mittal; Varun | 06/07/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/08/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/09/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/10/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/11/07 | 0.50 | Draft Daily Auto Industry Update |
| Gehrett; Russell | 06/13/07 | 3.00 | Updated weekly automotive presentation |
| Groban; David | 06/13/07 | 0.50 | Review of weekly automotive report |
| Mittal; Varun | 06/14/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/16/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/16/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/17/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/18/07 | 0.50 | Draft Daily Auto Industry Update |
| Gehrett; Russell | 06/20/07 | 3.00 | Updated weekly automotive presentation |
| Groban; David | 06/20/07 | 0.50 | Review of weekly automotive report |
| Mittal; Varun | 06/21/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/21/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/22/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/22/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/23/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/23/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/24/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/24/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/26/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/26/07 | 0.50 | Draft Daily Auto Industry Update |
| Gehrett; Russell | 06/27/07 | 3.00 | Updated weekly automotive presentation |
| Groban; David | 06/27/07 | 0.50 | Review of weekly automotive report |
| Mittal; Varun | 06/28/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/29/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/30/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 06/30/07 | 0.50 | Draft Daily Auto Industry Update |
| Gehrett; Russell | 07/01/07 | 3.00 | Updated weekly automotive presentation |
| Mittal; Varun | 07/02/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 07/03/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 07/06/07 | 0.50 | Draft Daily Auto Industry Update |
| Gehrett; Russell | 07/08/07 | 3.00 | Updated weekly automotive presentation |
| Mittal; Varun | 07/09/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 07/10/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 07/11/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 07/12/07 | 0.50 | Draft Daily Auto Industry Update |
| Mittal; Varun | 07/13/07 | 0.50 | Draft Daily Auto Industry Update |
| Gehrett; Russell | 07/14/07 | 3.00 | Updated weekly automotive presentation |
| Brown; Nathan | 07/16/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 07/17/07 | 0.50 | Draft Daily Auto Industry Update |

Delphi Corporation

Confidential - Draft

Industry Analysis - 23

I. SUMMARY

| | |
|--------------------|---------------|
| Derrough; Bill | 0.00 |
| Carlson; Tom | 0.00 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 0.00 |
| Groban; David | 3.00 |
| Strauss; Marc | 0.00 |
| Brown; Nathan | 24.50 |
| Gehrett; Russell | 27.00 |
| Mittal; Varun | 18.00 |
| Schellinger; Mark | 63.00 |
| Total Hours | 135.50 |

II. DETAILS

| Name | Date | Total Hours | Description |
|-------------------|----------|-------------|--|
| Brown; Nathan | 07/18/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 07/19/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 07/20/07 | 0.50 | Draft Daily Auto Industry Update |
| Gehrett; Russell | 07/21/07 | 3.00 | Updated weekly automotive presentation |
| Brown; Nathan | 07/23/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 07/24/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 07/25/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 07/26/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 07/27/07 | 0.50 | Draft Daily Auto Industry Update |
| Gehrett; Russell | 07/28/07 | 3.00 | Updated weekly automotive presentation |
| Brown; Nathan | 07/30/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/01/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/02/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/03/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/06/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/07/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/08/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/09/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/10/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/13/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/14/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/15/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/16/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/17/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 08/17/07 | 4.00 | Updated weekly automotive presentation |
| Schellinger; Mark | 08/19/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/20/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 08/20/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 08/20/07 | 5.00 | Updated weekly automotive presentation |
| Brown; Nathan | 08/21/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/22/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/23/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 08/24/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 08/24/07 | 10.00 | Work on industry analysis |
| Groban; David | 08/26/07 | 1.00 | Review of industry analysis |
| Schellinger; Mark | 08/26/07 | 7.00 | Updated weekly automotive presentation |
| Schellinger; Mark | 08/26/07 | 3.00 | Work on industry analysis |
| Brown; Nathan | 08/27/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 08/27/07 | 1.00 | Updated weekly automotive presentation |
| Brown; Nathan | 08/28/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 08/28/07 | 5.00 | Work on industry analysis |
| Brown; Nathan | 08/29/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 08/29/07 | 3.00 | Updated weekly automotive presentation |
| Schellinger; Mark | 08/30/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 08/31/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 09/03/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 09/04/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 09/05/07 | 0.50 | Draft Daily Auto Industry Update |
| Brown; Nathan | 09/06/07 | 0.50 | Draft Daily Auto Industry Update |

Delphi Corporation

Confidential - Draft

Industry Analysis - 23

I. SUMMARY

| | |
|--------------------|---------------|
| Derrough; Bill | 0.00 |
| Carlson; Tom | 0.00 |
| Mirro; Justin | 0.00 |
| Lee; Isaac | 0.00 |
| Groban; David | 3.00 |
| Strauss; Marc | 0.00 |
| Brawn; Nathan | 24.50 |
| Gehrett; Russell | 27.00 |
| Mittal; Varun | 18.00 |
| Schellinger; Mark | 63.00 |
| Total Hours | 135.50 |

II. DETAILS

| Name | Date | Total Hours | Description |
|-------------------|----------|---------------|--|
| Brawn; Nathan | 09/07/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 09/09/07 | 4.00 | Updated weekly automotive presentation |
| Schellinger; Mark | 09/10/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 09/11/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 09/12/07 | 0.50 | Draft Daily Auto Industry Update |
| Brawn; Nathan | 09/13/07 | 0.50 | Draft Daily Auto Industry Update |
| Brawn; Nathan | 09/14/07 | 0.50 | Draft Daily Auto Industry Update |
| Brawn; Nathan | 09/17/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 09/17/07 | 0.50 | Draft Daily Auto Industry Update |
| Brawn; Nathan | 09/18/07 | 0.50 | Draft Daily Auto Industry Update |
| Brawn; Nathan | 09/19/07 | 0.50 | Draft Daily Auto Industry Update |
| Brawn; Nathan | 09/20/07 | 0.50 | Draft Daily Auto Industry Update |
| Brawn; Nathan | 09/21/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 09/21/07 | 4.00 | Updated weekly automotive presentation |
| Schellinger; Mark | 09/23/07 | 5.00 | Updated weekly automotive presentation |
| Brawn; Nathan | 09/24/07 | 0.50 | Draft Daily Auto Industry Update |
| Brawn; Nathan | 09/25/07 | 0.50 | Draft Daily Auto Industry Update |
| Brawn; Nathan | 09/26/07 | 0.50 | Draft Daily Auto Industry Update |
| Brawn; Nathan | 09/27/07 | 0.50 | Draft Daily Auto Industry Update |
| Brawn; Nathan | 09/30/07 | 0.50 | Draft Daily Auto Industry Update |
| Schellinger; Mark | 09/30/07 | 7.00 | Updated weekly automotive presentation |
| Schellinger; Mark | 09/30/07 | 1.00 | Updated weekly automotive presentation |
| Total | | 135.50 | |

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

| | |
|--|--|
| In re: DELPHI CORPORATION, et al., Debtors. | Chapter 11 Case No. 05-44481 (RDD) (Jointly Administered) |
|--|--|

**CERTIFICATION OF WILLIAM Q. DERROUGH IN SUPPORT OF
SIXTH INTERIM APPLICATION OF JEFFERIES & COMPANY, INC.,
AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD JUNE 1, 2007 TO SEPTEMBER 30, 2007**

WILLIAM Q. DERROUGH, certifies as follows:

1. I am a managing director at Jefferies & Company, Inc. ("Jefferies"), which maintains its principal office at 520 Madison Ave., New York, New York 10022. I have personal knowledge of the facts set forth herein.
2. I submit this Certification in support of the annexed sixth interim application of Jefferies (the "Application"),¹ seeking entry of an order granting interim allowance of compensation for services rendered and expenses incurred by Jefferies as investment banker to the Official Committee of Unsecured Creditors (the "Committee") appointed in the chapter 11 cases of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") during the period from June 1, 2007 through and including September 30, 2007 (the "Compensation Period"), and directing payment by the Debtors of certain fees and expenses owing to Jefferies which remain unpaid to-date.

¹ All capitalized terms used but not otherwise defined herein shall have those meanings ascribed to them in the Application.

3. I submit this Certification in accordance with the Guidelines and Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on June 20, 1991 and April 19, 1995, respectively (collectively, the “Local Guidelines,”) and together with the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses, adopted on January 30, 1996, the “Guidelines”).

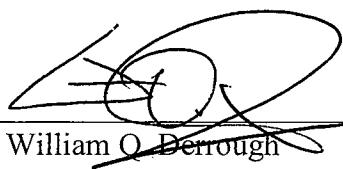
4. I have read the Application and, except as otherwise set forth in the Amended Application of the Official Committee of Unsecured Creditors for Order Under Sections 328 and 1103 of the Bankruptcy Code and Bankruptcy Rule 2014 Approving Retention of Jefferies & Company, Inc. as Investment Banker to the Committee (the “Amended Application”), Affidavit of William Q. Derrough filed in support of the Amended Application and this Court’s Final Order Under 11 U.S.C. §§ 328 and 1103 Authorizing Employment and Retention of Jefferies & Company, Inc. as Investment Banker to the Official Committee of Unsecured Creditors (the “Final Retention Order”), to the best of my knowledge, information and belief after reasonable inquiry: (i) the Application complies with the Guidelines, (ii) the fees and disbursements sought in the Application fall within the Guidelines, (iii) in seeking reimbursement for an expense, Jefferies does not make a profit on that expense, whether the services associated with such expense are performed by Jefferies in-house or through a third party; (iv) in seeking reimbursement for a service which Jefferies justifiably purchased or contracted from a third party, Jefferies has requested reimbursement only for the amount billed to Jefferies by the third-party vendor and paid by Jefferies to such vendor, and (v) the fees sought by Jefferies in the Application are comparable to those fees charged by Jefferies for professional services rendered in comparable non-bankruptcy related matters.

5. During the Compensation Period, the Debtors, Counsel to the Debtors, Counsel to the Official Committee of Unsecured Creditors, the United States Trustee for the Southern District of New York, and all other parties entitled to notice have been provided Jefferies' June, July, August, and September monthly statements of fees and expenses in accordance with the terms of this Court's Order Under 11 U.S.C. § 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (the "Administrative Order"). Each such statement contained a list of those professionals that provided services, the aggregate hours spent by each such professional, a general description of the services rendered by each such professional, and a reasonably detailed breakdown of disbursements incurred on the Committee's behalf.

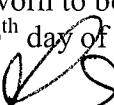
6. The Debtors, Counsel to the Debtors, Counsel to the Official Committee of Unsecured Creditors, the United States Trustee for the Southern District of New York, and all other parties entitled to notice will be provided with a copy of this Application at least ten (10) days before the date set by this Court for a hearing on the Application.

WHEREFORE, I declare that the above is true and correct to the best of my knowledge.

Dated: New York, New York
November 30, 2007

By: 
William Q. Derrough

Sworn to before me this
30th day of November 2007



CAITLIN DONOHUE
NOTARY PUBLIC, STATE OF NEW YORK
No. 01D06115750
QUALIFIED IN NEW YORK COUNTY
MY COMMISSION EXPIRES SEPT. 13, 2008

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

| | |
|------------------------------------|--------------------------------|
| In re: | Chapter 11 |
| DELPHI CORPORATION, et al., | Case No. 05-44481 (RDD) |
| Debtors. | (Jointly Administered) |

**ORDER APPROVING SIXTH INTERIM APPLICATION OF JEFFERIES &
COMPANY, INC., AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF COMPENSATION
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF
ACTUAL AND NECESSARY EXPENSES INCURRED
FOR THE PERIOD JUNE 1, 2007 TO SEPTEMBER 30, 2007**

Upon consideration of the Sixth Interim Application of Jefferies & Company, Inc. (“Jefferies”), as Investment Banker to the Official Committee of Unsecured Creditors (the “Committee”) for Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred for the Period June 1, 2007 to September 30, 2007 (the “Application”); and a hearing having been held before this Court to consider the Application; and adequate and sufficient notice having been given to the (i) Debtors; (ii) Counsel to the Debtors; (iii) Counsel to the Official Committee of Unsecured Creditors; (iv) the United States Trustee for the Southern District of New York; and (v) all other parties entitled to notice; and this Court having given due consideration to any responses to the Application, and sufficient cause having been shown therefore, it is hereby;

ORDERED that as set forth in the attached Schedule “A,” the Application is granted in its entirety and in all respects; and it is further

ORDERED that the Debtors are directed to pay to Jefferies \$ _____, within ten (10) days of the date hereof, representing the amounts requested by Jefferies in the Application and approved by this Order, less those amounts already paid to Jefferies by the Debtors.

Dated: _____, 2007
New York, New York

THE HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE

Case Number: 05-44481 (RDD)
Case Name: DELPHI CORPORATION, et al.

| ALL FEE PERIODS (INCLUDING THIS PERIOD) | | | | | |
|---|----------------------|---|----------------------|--------------------------|------------------------|
| Applicant | Total Fees Requested | Fees Awarded (Pending Approval of this Court) | Total Fees Held Back | Total Expenses Requested | Total Expenses Awarded |
| Jefferies & Company, Inc. | \$700,000.00 | \$700,000.00 | 0.00 | \$4,893.39 | \$4,893.39 |
| | \$4,104,032.26 | \$4,104,032.26 | 140,000.00 | \$142,611.08 | \$142,611.08 |

SCHEDULE A

DATE _____

INITIALS: _____

USBJ